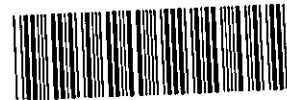


FORM D

DEC 3 D 2008  
U.S. Securities and Exchange Commission  
Washington, DC 20549  
Items 1 and 2 Continuation Page



08067832

## Item 1 and 2. Issuer's Identity and Contact Information (Continued)

Name of Issuer CRST Holdings, Inc.	Previous Name(s) <input type="checkbox"/> None CranBerry Technologies, Inc. CranSoft, Inc.	Entity Type (Select one) <input type="radio"/> Corporation <input type="radio"/> Limited Partnership <input type="radio"/> Limited Liability Company <input type="radio"/> General Partnership <input type="radio"/> Business Trust <input type="radio"/> Other (Specify)
Jurisdiction of Incorporation/Organization Virginia		
Year of Incorporation/Organization (Select one) <input type="radio"/> Over Five Years Ago <input checked="" type="radio"/> Within Last Five Years (specify year) 2007 <input type="radio"/> Yet to Be Formed		

At your option, supply separate contact information for this issuer:

Street Address 1 940 Main Street	Street Address 2
City South Harwich	State/Province/Country MA
ZIP/Postal Code 02661	Phone No. (774) 408-3476

Name of Issuer	Previous Name(s) <input type="checkbox"/> None	Entity Type (Select one) <input type="radio"/> Corporation <input type="radio"/> Limited Partnership <input type="radio"/> Limited Liability Company <input type="radio"/> General Partnership <input type="radio"/> Business Trust <input type="radio"/> Other (Specify)
Jurisdiction of Incorporation/Organization		
Year of Incorporation/Organization (Select one) <input type="radio"/> Over Five Years Ago <input type="radio"/> Within Last Five Years (specify year) <input type="radio"/> Yet to Be Formed		

At your option, supply separate contact information for this issuer:

Street Address 1	Street Address 2
City	State/Province/Country
ZIP/Postal Code	Phone No.

Name of Issuer	Previous Name(s) <input type="checkbox"/> None	Entity Type (Select one) <input type="radio"/> Corporation <input type="radio"/> Limited Partnership <input type="radio"/> Limited Liability Company <input type="radio"/> General Partnership <input type="radio"/> Business Trust <input type="radio"/> Other (Specify)
Jurisdiction of Incorporation/Organization		
Year of Incorporation/Organization (Select one) <input type="radio"/> Over Five Years Ago <input type="radio"/> Within Last Five Years (specify year) <input type="radio"/> Yet to Be Formed		

At your option, supply separate contact information for this issuer:

Street Address 1	Street Address 2
City	State/Province/Country
ZIP/Postal Code	Phone No.

(Copy and use additional copies of this page as necessary.)

Form D 8

## FORM D

## U.S. Securities and Exchange Commission

Washington, DC 20549

## Item 3 Continuation Page

## Item 3. Related Persons (Continued)

Last Name	First Name	Middle Name
Kennedy	Patricia	W.
Street Address 1	Street Address 2	
940 Main Street		
City	State/Province/Country	ZIP/Postal Code
South Harwich	MA	02661
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary) Officer & Director of BAOF Holdings, Inc. & CRST Holdings, Inc.		

Last Name	First Name	Middle Name
Rogers	James	E.
Street Address 1	Street Address 2	
The Hilltop Bldg., 1410 Pump House Drive		
City	State/Province/Country	ZIP/Postal Code
Richmond	VA	23221
Relationship(s): <input type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary) Director of BAOF Holdings, Inc. only.		

Last Name	First Name	Middle Name
Kantor	Scott	D.
Street Address 1	Street Address 2	
940 Main Street		
City	State/Province/Country	ZIP/Postal Code
South Harwich	MA	02661
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary) Officer of BAOF Holdings, Inc. & CRST Holdings, Inc.		

Last Name	First Name	Middle Name
Rowles	J.	Matthew
Street Address 1	Street Address 2	
940 Main Street		
City	State/Province/Country	ZIP/Postal Code
South Harwich	MA	02661
Relationship(s): <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		
Clarification of Response (if Necessary) Officer of BAOF Holdings, Inc. & CRST Holdings, Inc.		

(Copy and use additional copies of this page as necessary.)

DEC 30 2008

Washington, DC 20549

## U.S. Securities and Exchange Commission

Washington, DC 20549

(See Instructions beginning on page 5)

## FORM D

Notice of Exempt  
Offering of Securities

## OMB APPROVAL

OMB Number: 3235-0076

Expires: January 31, 2009

Estimated average burden  
hours per response: 4.00

Intentional misstatements or omissions of fact constitute federal criminal violations. See 18 U.S.C. 1001.

## Item 1. Issuer's Identity

Name of Issuer

BAOF Holdings, Inc.

Jurisdiction of Incorporation/Organization

Virginia

Year of Incorporation/Organization  
(Select one)
☒ Over Five Years Ago   
 ☐ Within Last Five Years (specify year)    
 ☐ Yet to Be Formed

Previous Name(s)

☐ None

Kennedy Software Corporation

BackOffice Associates, Inc.

Entity Type (Select one)

- ☒ Corporation  
☐ Limited Partnership  
☐ Limited Liability Company  
☐ General Partnership  
☐ Business Trust  
☐ Other (Specify)

(If more than one issuer is filing this notice, check this box ☒ and identify additional issuer(s) by attaching Items 1 and 2 Continuation Page(s).)

## Item 2. Principal Place of Business and Contact Information

Street Address 1

940 Main Street

Street Address 2

City

South Harwich

State/Province/Country

MA

ZIP/Postal Code

02661

Phone No.

(774) 408-3476

## Item 3. Related Persons

Last Name

Kennedy, Jr.

First Name

Thomas

Middle Name

R.

Street Address 1

940 Main Street

Street Address 2

City

South Harwich

State/Province/Country

MA

ZIP/Postal Code

02661

Relationship(s): ☒ Executive Officer ☒ Director ☐ Promoter

Clarification of Response (If Necessary)

Officer &amp; Director of BAOF Holdings, Inc. &amp; CRST Holdings, Inc.

(Identify additional related persons by checking this box ☒ and attaching Item 3 Continuation Page(s).)

## Item 4. Industry Group (Select one)

☐

## Agriculture

## Banking and Financial Services

- ☐ Commercial Banking  
☐ Insurance  
☐ Investing  
☐ Investment Banking  
☐ Pooled Investment Fund

If selecting this industry group, also select one fund type below and answer the question below:

- ☐ Hedge Fund  
☐ Private Equity Fund  
☐ Venture Capital Fund  
☐ Other Investment Fund

Is the Issuer registered as an investment company under the Investment Company Act of 1940? ☐ Yes ☐ No☐ Other Banking & Financial Services☐

## Business Services

## Energy

- ☐ Electric Utilities  
☐ Energy Conservation  
☐ Coal Mining  
☐ Environmental Services  
☐ Oil & Gas  
☐ Other Energy

## Health Care

- ☐ Biotechnology  
☐ Health Insurance  
☐ Hospitals & Physicians  
☐ Pharmaceuticals  
☐ Other Health Care

☐

## Manufacturing

## Real Estate

- ☐ Commercial

☐

## Construction

☐

## REITS &amp; Finance

☐

## Residential

☐

## Other Real Estate

☐

## Retailing

☐

## Restaurants

## Technology

- ☒ Computers  
☐ Telecommunications  
☐ Other Technology

## Travel

- ☐ Airlines & Airports  
☐ Lodging & Conventions  
☐ Tourism & Travel Services  
☐ Other Travel

☐

## Other

# FORM D

U.S. Securities and Exchange Commission

Washington, DC 20549

## Item 5. Issuer Size (Select one)

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- ☐ No Revenues
- ☐ \$1 - \$1,000,000
- ☐ \$1,000,001 - \$5,000,000
- ☒ \$5,000,001 - \$25,000,000
- ☐ \$25,000,001 - \$100,000,000
- ☐ Over \$100,000,000
- ☐ Decline to Disclose
- ☐ Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- ☐ No Aggregate Net Asset Value
- ☐ \$1 - \$5,000,000
- ☐ \$5,000,001 - \$25,000,000
- ☐ \$25,000,001 - \$50,000,000
- ☐ \$50,000,001 - \$100,000,000
- ☐ Over \$100,000,000
- ☐ Decline to Disclose
- ☐ Not Applicable

## Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)

- ☐ Rule 504(b)(1) (not (I), (II) or (III))
- ☐ Rule 504(b)(1)(I)
- ☐ Rule 504(b)(1)(II)
- ☐ Rule 504(b)(1)(III)
- ☒ Rule 505
- ☐ Rule 506
- ☐ Securities Act Section 4(6)

Investment Company Act Section 3(c)

- ☐ Section 3(c)(1)
- ☐ Section 3(c)(2)
- ☐ Section 3(c)(3)
- ☐ Section 3(c)(4)
- ☐ Section 3(c)(5)
- ☐ Section 3(c)(6)
- ☐ Section 3(c)(7)

- ☐ Section 3(c)(9)
- ☐ Section 3(c)(10)
- ☐ Section 3(c)(11)
- ☐ Section 3(c)(12)
- ☐ Section 3(c)(13)
- ☐ Section 3(c)(14)

## Item 7. Type of Filing

☒ New Notice **OR** ☐ Amendment

Date of First Sale in this Offering:  **OR** ☐ First Sale Yet to Occur

## Item 8. Duration of Offering

Does the issuer intend this offering to last more than one year? ☐ Yes ☒ No

## Item 9. Type(s) of Securities Offered (Select all that apply)

- ☒ Equity
- ☐ Debt
- ☐ Option, Warrant or Other Right to Acquire Another Security
- ☐ Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security
- ☐ Pooled Investment Fund Interests
- ☐ Tenant-In-Common Securities
- ☐ Mineral Property Securities
- ☐ Other (Describe)

## Item 10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? ☐ Yes ☒ No

Clarification of Response (if Necessary)

# FORM D

U.S. Securities and Exchange Commission  
Washington, DC 20549

## Item 11. Minimum Investment

Minimum investment accepted from any outside investor

\$ 0

## Item 12. Sales Compensation

Recipient

N/A

Recipient CRD Number

☐ No CRD Number

(Associated) Broker or Dealer

☒ None

(Associated) Broker or Dealer CRD Number

☐ No CRD Number

Street Address 1

Street Address 2

City

State/Province/Country

ZIP/Postal Code

States of Solicitation ☐ All States

☐ AL ☐ AK ☐ AZ ☐ AR ☐ CA ☐ CO ☐ CT ☐ DE ☐ DC ☐ FL ☐ GA ☐ HI ☐ IL ☐ IN ☐ IA ☐ KS ☐ KY ☐ LA ☐ ME ☐ MD ☐ MA ☐ MI ☐ MN ☐ MS ☐ MO ☐ MT ☐ NE ☐ NV ☐ NH ☐ NJ ☐ NM ☐ NY ☐ NC ☐ ND ☐ OH ☐ OK ☐ OR ☐ PA ☐ RI ☐ SC ☐ SD ☐ TN ☐ TX ☐ UT ☐ VT ☐ VA ☐ WA ☐ WV ☐ WI ☐ WY ☐ PR

(Identify additional person(s) being paid compensation by checking this box ☐ and attaching Item 12 Continuation Page(s).)

## Item 13. Offering and Sales Amounts

(a) Total Offering Amount

\$ 4,569,060.00

OR ☐ Indefinite

(b) Total Amount Sold

\$ 1,731,690.00

(c) Total Remaining to be Sold  
(Subtract (a) from (b))

\$ 2,837,370.00

OR ☐ Indefinite

Clarification of Response (If Necessary)

## Item 14. Investors

Check this box ☒ if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

16

Enter the total number of investors who already have invested in the offering:

26

## Item 15. Sales Commissions and Finders' Fees Expenses

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$

0

☐ Estimate

Clarification of Response (If Necessary)

Finders' Fees \$

0

☐ Estimate

**Item 16. Use of Proceeds**

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$ 4,569,060.00

☒ Estimate**Clarification of Response (If Necessary)**

To be paid to Thomas R. Kennedy, Jr. in redemption of personally held shares in BAOF Holdings, Inc. and CRST Holdings, Inc.

**Signature and Submission**

Please verify the information you have entered and review the Terms of Submission below before signing and submitting this notice.

**Terms of Submission.** In Submitting this notice, each identified issuer is:

Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in accordance with applicable law, the information furnished to offerees.\*

Irrevocably appointing each of the Secretary of the SEC and the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes; or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

Certifying that, if the issuer is claiming a Rule 505 exemption, the issuer is not disqualified from relying on Rule 505 for one of the reasons stated in Rule 505(b)(2)(iii).

\* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") (Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)) imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

Each identified issuer has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person. (Check this box ☐ and attach Signature Continuation Pages for signatures of issuers identified in Item 1 above but not represented by signer below.)


Issuer(s)

BAOF Holdings, Inc. &amp; CRST Holdings, Inc.

Name of Signer

Scott D. Kantor

Signature



Title

Vice President &amp; Chief Financial Officer

Date

Number of continuation pages attached:

2

12/23/2008

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.